



COUNCILMEMBER DONNA FRYE

City of San Diego
Sixth District

MEMORANDUM

DATE: February 19, 2009
TO: SDCERS Board of Trustees
FROM: Councilmember Donna Frye *Donna Frye*
SUBJECT: Item V (A)(1): Establishing a New DROP Interest Crediting Rate for DROP Participation Accounts

Item V (A)(1), *Establishing a New DROP Interest Crediting Rate for DROP Participation Accounts*, on your February 20, 2009, agenda is an opportunity for you to ensure that the program complies with the City of San Diego's Municipal Code Section 24.1401, which states DROP is intended to be cost neutral. As you consider this item, please adjust the DROP interest crediting rate with that in mind.

Thank you for your consideration of this matter.

CC: Andrea Tevlin, Independent Budget Analyst
Stanley Keller, Independent Consultant

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